



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
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July 26, 2024

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol: KEC

Scrip Code: 532714

Dear Sir/Madam,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Press Release– Financial Results

Please find enclosed herewith a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter ended on June 30, 2024.

The above is for your information and records.

Thanking you,

Yours sincerely,
For KEC International Limited

Rajeev Aggarwal
Chief Financial Officer

Encl: as above



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FINANCIAL PERFORMANCE FOR QUARTER ENDED 30 JUNE 2024

KEC Delivers Another Quarter of Strong Performance

Profitability Doubles - PBT and PAT grows by more than two times

EBITDA grows by 20% YoY

Staggering growth in Order Intake of over 70% - YTD Order Intake of over Rs. 7,600 Cr

Highest ever Order Book & L1 of over Rs 42,000 Cr

Mumbai, July 26, 2024: KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the first quarter (Q1 FY25) ended June 30, 2024.

Q1 FY25 vs Q1 FY24:

<u>Consolidated Financial Performance</u>	<u>Standalone Financial Performance</u>
Revenue: Rs. 4,512 crore against Rs. 4,244 crore	Revenue: Rs. 3,888 crore against Rs. 3,701 crore
EBITDA*: Rs. 294 crore against Rs. 244 crore	EBITDA*: Rs. 198 crore against Rs. 169 crore
EBITDA Margin*: 6.5% against 5.8%	EBITDA Margin*: 5.1% against 4.6%
Interest as % to Revenue: 3.4% against 3.7%	Interest as % to Revenue: 3.5% against 3.7%
PBT: Rs. 112 crore against Rs. 47 crore	PBT: Rs. 43 crore against Rs. 5 crore
PBT Margin: 2.5% against 1.1%	PBT Margin: 1.1% against 0.1%
PAT: Rs. 88 crore against Rs. 42 crore	PAT: Rs. 32 crore against Rs. 4 crore
PAT Margin: 1.9% against 1.0%	PAT Margin: 0.8% against 0.1%

*EBITDA for Q1 FY25 includes an amount of Rs. 24 Cr received towards an arbitration award

Consolidated Order Intake and Order Book:

Order Intake:

YTD Order intake of Rs. 7,664 crore, stellar growth of over 70% YoY.

Order Book:

YTD Order Book of Rs. 32,715 crore; Additionally, L1 of over Rs. 9,500 crore.

Consolidated Net Debt and Net Working Capital:

- Net debt including Acceptances stand at Rs. 5,596 Cr as on 30th Jun'24, a reduction of more than Rs. 100 Cr vis-à-vis 30th Jun'23, despite a Revenue growth of ~Rs 2,000 Cr, i.e., 11% in trailing 12 months.
- Net Working Capital (NWC) stands at 122 days as on 30th Jun'24 vis à vis 119 days as on 30th Jun'23.

Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented, *“We have delivered a strong performance in an election quarter, marked by significant growth in profitability, record order inflows and highest ever order book. Despite challenges such as the acute manpower shortage, we have achieved growth in our Revenues. Our EBITDA margins continue to strengthen, showing an improvement every quarter, with margins increasing by 70 basis points, from 5.8% in Q1 FY24 to 6.5% in Q1 FY25. With a record order book & L1 position of over Rs 42,000 crore, coupled with a promising tender pipeline, we are well positioned to deliver sustained growth in the coming quarters.”*

About KEC International Limited

KEC International is a global infrastructure Engineering, Procurement and Construction (EPC) major. It has presence in the verticals of Power Transmission and Distribution, Civil, Railways, Urban Infrastructure, Renewables, Oil & Gas Pipelines, and Cables. The Company is currently executing infrastructure projects in 30+ countries and has a footprint in 110+ countries (includes EPC, Supply of Towers and Cables). It is the flagship Company of the RPG Group.

About RPG Enterprises

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups with a turnover of close to US\$ 4.8 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.